

Technologies, I am reminded daily that there are actors and nation-states that threaten the security of our nation.

Within the past year, the United States has experienced a series of aggressions that threaten not only our nation's security, but also the very democratic principles that are the foundation upon which our country was built.

These hostile acts have been orchestrated and perpetrated by our long-time adversaries—Russia, Iran, and North Korea.

Within that short time span, their actions have been so egregious that it is inexcusable that this administration has failed to respond to these acts of aggression with strength and resolve.

Mr. Speaker, U.S. intelligence agencies have confirmed that Russian hackers launched cyberattacks during one of the most sacred processes in our republic—the U.S. presidential election.

Specifically, we know that Russia was behind the cyber theft of DNC documents and that Russian hackers intentionally targeted 21 U.S. state election systems during the 2016 presidential campaign.

This administration refused to acknowledge Russia's tampering in last year's election until it became impossible to deny what everyone knows to be true.

Further, Iran's support of groups who actively operate against U.S. interests is disturbing even in the face of the implementation of the JCPOA in January 2016.

North Korea is growing increasingly belligerent, launching 17 missiles since the beginning of this year as it attempts to improve its missile capabilities with each launch.

Although North Korea has launched missiles in the past, never have they occurred in such a rapid, unpredictable succession.

In a show of bipartisanship, our counterparts in the Senate led the charge in adopting legislation that would stop Russia, Iran, and North Korea from operating with such impunity.

On June 15, 2017, the Senate passed an amended version of S. 722, the "Countering Iran's Destabilizing Activities Act of 2017" that not only penalizes Iran but also punishes Russia for its interference in the 2016 U.S. presidential election.

The fact that that legislation was passed 98–2 demonstrated congressional willingness to set clear boundaries for what is and is not acceptable behavior especially for our adversaries.

The House must act just as decisively by passing H.R. 3364.

H.R. 3364 will work to avert and penalize any threat posed by adversaries in several ways.

One of the most important provisions of this act is that it will prevent the Trump Administration from repealing existing Obama-era Russian sanctions tied to Ukraine and election interference.

H.R. 3364 will also impose new sanctions on Russia while strengthening other sanctions.

Furthermore, it will require congressional oversight for altering sanctions related to Russia.

With respect to Iran, H.R. 3364 will mandate new sanctions on those who support the development of Iran's ballistic missile program.

H.R. 3364 requires the imposition of sanctions on Iran for human rights violations as well as sanctions on the Islamic Revolutionary Guard Corps.

Finally, H.R. 3364 clamps down on North Korea by updating and expanding sanctions in direct response to its repeated aggression.

In addition, H.R. 3364 also makes it more difficult for North Korea to secure the funding for its illegal weapon program.

Mr. Speaker, it is time that this body acts to show that the United States will not tolerate and will respond to threats to our homeland, our national security.

That is why I urge all Members to join me in voting for H.R. 3364.

Mr. BLUMENAUER. Mr. Speaker, today I voted for H.R. 3364, the Countering America's Adversaries Through Sanctions Act (Roll no. 413). This legislation is an important step forward in punishing Russia for its annexation of Crimea in 2014 and for the country's alleged interference in the 2016 United States presidential election.

The bill also updates and expands sanctions on North Korea at a time when the country continues to pursue dangerous weapons programs.

Further, I commend leadership and committee members in the House and Senate for ensuring that the Iran sanctions portion of this legislation does not violate the Joint Comprehensive Plan of Action (JCPOA) reached between Iran, the United States, and five major world powers, including Russia and China. While the Iranian ballistic missile program is deeply concerning and must be addressed, undermining the nuclear agreement, which has forced Iran to remove thousands of centrifuges from service and halt all uranium enrichment, would be a mistake of tragic proportions.

The bipartisan support for the bill should be a signal to the administration to refrain from taking action that would encourage Iran to change course.

To be sure, Iran has some unsavory hardline people in key positions of leadership, but these hardliners just suffered a major defeat in the Iranian elections. President Hassan Rouhani has been a voice of and a force for moderation—and people voted for him.

We must proceed with the utmost caution and develop a thoughtful approach to ensure we continue to keep Iran away from the nuclear threshold, while also countering the regime's nefarious activities.

Mr. MCGOVERN. Mr. Speaker, I rise in support of H.R. 3364—but with reservations.

I strongly support the section of this bill that provides a role for the Congress before any president may waive sanctions or provide relief from sanctions against Russia. Russia sought to undermine America's 2016 election. It attempted to subvert our democracy. It did so deliberately, methodically, and ruthlessly, spreading lies and misinformation and exploiting weaknesses in computer systems and records to steal private information and release it in sensationalistic fashion.

These attacks against our democracy were and are totally unacceptable and must be condemned. I remain bewildered that the current president of the United States still fails to acknowledge that these actions happened and that the Russian government, at the very highest level, is responsible—even though there is a consensus among all U.S. domestic and international intelligence and law enforcement agencies that this is the case.

Sanctions imposed by the Obama Administration in response to this multifaceted oper-

ation were lifted by President Trump. This legislation rectifies that situation by re-imposing those sanctions and ensuring that they cannot be removed without congressional consultation and consent.

In addition, Russia continues to threaten its neighbors, especially Ukraine, for which economic and military sanctions are now in place.

But I am somewhat reluctant in my support for this legislation because of the provisions included on Iran. Like all my colleagues, I am worried about Iran's continued testing and development of ballistic missile technology. It is threatening and provocative to Iran's neighbors and the region. I also oppose Iran's support for regional militant and terrorist organizations, and for choosing to side with the brutal regime of Bashir al-Assad in the Syrian conflict, as did Russia.

I do support, however, Iran's continuing compliance with the terms of the Joint Comprehensive Plan of Action (JCPOA)—or the Iran nuclear deal. I worry that the sanctions against Iran included in this bill will be used and manipulated to undermine the JCPOA. I am worried that we now have a president and an Administration actively seeking to abrogate this international nuclear agreement. And I strongly oppose any action that would violate, let alone abandon, the JCPOA.

The Trump Administration—and the White House in particular—seem hell-bent on putting us on a path that leads to yet another costly war in the Middle East and to a nuclear-armed Iran. This would be a calamity of the greatest order, one that would place our friends and allies in the region in even greater danger than what they now face. We must not go there.

While I will vote in favor of H.R. 3364, I do so with grave misgivings about how President Trump will seek to exploit the sanctions against Iran provided in this bill to violate U.S. obligations under the JCPOA, which will, in turn, give permission to Iran to develop a nuclear weapon, and bring us all to the brink of war in the Middle East.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from California (Mr. ROYCE) that the House suspend the rules and pass the bill, H.R. 3364.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. ROYCE of California. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this motion will be postponed.

PROVIDING FOR CONGRESSIONAL DISAPPROVAL OF THE RULE SUBMITTED BY BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO ARBITRATION AGREEMENTS

Mr. HENSARLING. Mr. Speaker, pursuant to House Resolution 468, I call up the joint resolution (H.J. Res. 111) providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by Bureau of Consumer Financial Protection relating to "Arbitration Agreements", and ask for its immediate consideration.

The Clerk read the title of the joint resolution.

The SPEAKER pro tempore. Pursuant to House Resolution 468, the joint resolution is considered read.

The text of the joint resolution is as follows:

H.J. RES. 111

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That Congress disapproves the rule submitted by the Bureau of Consumer Financial Protection relating to "Arbitration Agreements" (82 Fed. Reg. 33210 (July 19, 2017)), and such rule shall have no force or effect.

The SPEAKER pro tempore. The gentleman from Texas (Mr. HENSARLING) and the gentlewoman from California (Ms. MAXINE WATERS) each will control 30 minutes.

The Chair recognizes the gentleman from Texas.

GENERAL LEAVE

Mr. HENSARLING. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days to revise and extend their remarks and submit extraneous material on the bill under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. HENSARLING. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, hardworking Americans want something different in their Nation's Capital. They want to change the toxic culture in Washington, D.C., that for far too long has allowed unaccountable bureaucrats to overreach and overregulate.

The best way we can change Washington is to begin to drain the bureaucratic swamp, but it is not easy because we have seen in the last 6 months the swamp fights back. The most recent example of this is a rule issued by one of the swampiest of Washington bureaucracies, the Orwellian-named Consumer Financial Protection Bureau.

We all know that this is a rogue agency with a checkered past, chock-full of rampant allegations of abuse, racial and gender discrimination, and Big Government nannyism, which constantly makes credit more expensive and less available to hardworking Americans.

Mr. Speaker, so radical is this agency and so extreme in lacking accountability that a three-judge panel of the D.C. Circuit Court of Appeals declared the Bureau's governing structure unconstitutional.

Now, this unaccountable bureaucracy has joined forces in an unholy alliance with one of the Democratic Party's favorite special interest groups; namely, the trial lawyers lobby. And this unholy alliance will specifically deprive consumers of a low-cost, easy way to resolve legal disputes that can be accomplished without hiring trial attorneys.

What the Bureau and the wealthy trial lawyers want is to take away arbitration for consumers and, instead, force them into class action lawsuits, which just so happens to require consumers to hire the very trial lawyers who will benefit most from this rule.

Americans were promised a Consumer Financial Protection Bureau, but, instead, they obviously got a trial lawyer enrichment bureau. Oh, by the way, the director of this swampy bureaucracy rushed this regulation onto the books because it is widely reported he is on the way out the door to run for political office in Ohio.

Let's be clear, Mr. Speaker, one accountable bureaucrat has decided that he knows better than the American people, and he has acted unilaterally to dictate the terms of contracts in a way that will actually increase consumer costs and reduce consumer choice. In a free and Democratic society, no one unelected individual should possess this much power.

Mr. Speaker, making consumers pay more for less is the exact opposite of consumer protection, but it is exactly what this regulation means for every American.

This regulation will perpetuate a justice gap that takes away a quicker, less expensive legal option for low-income and middle-income Americans.

Even the CFPB's own study says this: the Bureau's own study found that 87 percent of the class actions it examined resulted in no consumer benefit whatsoever. In the mere 13 percent that actually provided some benefit, Mr. Speaker, the average payout per consumer was \$32.

How much did the trial attorneys make?

31,000 times that amount.

So, again, Mr. Speaker, we have an average payout of \$32 for the consumers and millions for the trial attorneys. So no wonder the powerful trial attorneys lobby is so eager to see this rule go into effect.

The Bureau's own study also concludes that arbitration is less expensive for consumers and up to 12 times faster than litigation.

□ 1530

Consumers who obtain relief in arbitration recovered in a CFPB study an average of \$5,389. Again, Mr. Speaker, compare that to \$32 the average consumer received under the CFPB study.

Now, we are about to hear from some Members on the other side of the aisle that somehow consumers will lose their day in court and that somehow big banks will be helped. The CFPB's own study shows that not a single class action it examined, not a single one, resulted in trial by a judge or a jury. So no consumer got his or her day in court under the Bureau's preferred class actions. Instead, we know consumers are far more likely to obtain decisions on the merits in arbitration.

With this rule, we once again see our colleagues in the other party hurting

small community banks and credit unions. I have a statement that has been published already from the Independent Community Bankers of America. They are not Wall Street. This is small town community banks, and their statement says they strongly oppose the CFPB rule.

Also, I have a statement from the Credit Union National Association—again, Mr. Speaker, not Wall Street, but credit unions, our neighborhood credit unions. They say that the CFPB's rule will limit options for resolving disputes and could increase the number of frivolous lawsuits and that credit union members "could suffer when costs rise and resources are depleted as a result of this rule."

Indeed, the CFPB, itself, estimates its final rule will increase costs for American businesses over \$1 billion per year. That is money that our community banks and credit unions won't be able to lend to our small businesses, to our families, and to American workers.

The CFPB's rule is bad for consumers, it is bad for community banks, it is bad for credit unions, and it is bad for our economy. Washington should be focused on creating more jobs, not more class action lawsuits.

So, Mr. Speaker, it is time to fight the bureaucratic swamp. It is time to pass the resolution offered by the gentleman from Pennsylvania (Mr. ROTHFUS). I appreciate his leadership in helping protect consumers instead of enriching trial lawyers.

Mr. Speaker, I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, H.J. Res. 111 is an affront to hardworking Americans across the country. Using the Congressional Review Act, this joint resolution repeals the Consumer Financial Protection Bureau's final rule to curb forced arbitration clauses in contracts for consumer financial products.

Today, many banks require consumers wanting to open a bank account, get a credit card, or take out a private student loan to enter into forced arbitration agreements that take away their rights to collectively sue the bank for any harm. Instead, consumers must go through bank-friendly arbiters to resolve their grievances. These contracts are literally buried deep into the fine print, enshrouded in legalese. Consumers don't know what they are giving up—but the banks do.

Arbitration proceedings, which happen behind closed doors, have no judge and no jury. Their proceedings and their outcomes heavily favor big businesses and Wall Street. Studies have shown that forced arbitration favors big business and results in less compensation for American consumers who have been abused or defrauded, if they receive any at all.

Simply put, forced arbitration is an instrument that benefits large corporations and Wall Street banks, and it

hurts consumers. For example, everybody remembers Wells Fargo. Wells Fargo continues to use forced arbitration to prevent consumers from working together to sue the bank for opening up millions of fraudulent accounts using their personal information. Just weeks ago, the Consumer Bureau used a critical rule to finally clamp down on forced arbitration clauses. The Consumer Bureau should be applauded for taking this step to help consumers by fully restoring their legal rights.

Once again, the Consumer Bureau has acted to make our financial marketplaces fairer and transparent. As is their practice, the Consumer Bureau issued this rule after careful deliberation and exhaustive review. As part of this deliberative process, they issued a 728-page report on the issue, considered views from all stakeholders, and consulted carefully with the other Federal financial regulators.

The Consumer Bureau's final rule has widespread support, including from over 310 consumer, civil rights, faith-based, and senior groups, 256 law professors and scholars, and the Military Coalition, an organization that represents 5.5 million current and former servicemembers and their families.

Now, this rule was just finalized, but congressional Republicans are already shamefully forging ahead to cut it off at the knees. This resolution wouldn't just nullify the rule, it would also prevent the Consumer Bureau from ever issuing a rule that is "substantially similar." That means, if Republicans pass this resolution into law, then, for the foreseeable future, consumers will be robbed of important legal rights and generally left at the mercy of industry-friendly auditors.

Let's be clear. There is absolutely no valid public policy rationale for repealing this rule. It is a part of a pattern from congressional Republicans of irrational hostility toward the Consumer Bureau and its work and a callous disregard for the issues facing America's consumers. But just as they have with the "Wrong" CHOICE Act, Republicans are pushing an anticonsumer agenda that puts profits over people.

Enough is enough. We must hold true to a fundamental principle of our democracy that each of us has a right to trial if we so choose. The rule fully restores this right to American consumers by giving them a choice between arbitration or the free exercise of their Seventh Amendment right to a trial by jury through whatever means they choose.

So I urge all of my colleagues to vote "no" on this senseless and harmful resolution, and I reserve the balance of my time.

Mr. HENSARLING. Mr. Speaker, I am pleased to yield 3 minutes to the gentleman from Pennsylvania (Mr. ROTHFUS), who is the sponsor of the legislation and vice chairman of our Financial Institutions and Consumer Credit Subcommittee.

Mr. ROTHFUS. Mr. Speaker, I thank the chairman for yielding and for his

leadership on getting this legislation to the floor.

Mr. Speaker, the CFPB's anticonsumer, anti-arbitration, pro-trial lawyer rule is just the latest example of the harm that can be done by an out-of-control, Washington-knows-best bureaucracy. This is a teaching moment for the country about how, when elites in Washington pander to special interests, they end up hurting the very people they claim to be protecting.

We all want fairer outcomes for consumers, but the CFPB's unfair, deceptive, and abusive rule will deprive millions of Americans of a convenient, fast, and effective way to resolve their disputes.

According to the CFPB's own study, only 13 percent of class actions provided a benefit to consumers, and the average payout was—get this—\$32. How is that pro-consumer? The same study, on the other hand, showed that consumers who obtain relief through arbitration recover over \$5,300, on average. Again, that is \$5,300 in arbitration against \$32 through a class action.

Meanwhile, trial lawyers in class actions earn about \$1 million, on average. Consider that—\$1 million for the plaintiffs' lawyers, a \$32 coupon, \$32 cash, for a consumer. In other words, trial lawyers stand to earn 31,000 times more than a consumer in a class action.

In arbitration, however, consumers get meaningful relief. Yet the CFPB has finalized a rule that would effectively get rid of arbitration and promote class actions as the preferred dispute resolution process. This hardly seems fair.

The CFPB's anti-arbitration rule is an invitation to trial lawyers to take all they can get. Banks, credit unions, and other businesses that American consumers interact with on a daily basis will be forced to hold greater reserves because of the risk of future costly litigation. This will increase costs for consumers, and it will lead to less access or more expensive financial services for millions of Americans. It could also harm the safety and soundness of the financial system, according to the Comptroller of the Currency, one of the main Federal banking regulators.

The Dodd-Frank Act requires that any move by the CFPB to regulate arbitration agreements needs to be in the public interest and for the protection of consumers. I fail to see how forcing consumers to accept a coupon for their troubles and handing millions of dollars in payouts to trial lawyers meets either of those goals.

Only at the CFPB could endangering local banks and credit unions and restricting consumer access to financial services be cast as a win for the American people. But, again, this is what you get from the least accountable agency in history, an agency with, according to the D.C. Circuit Court of Appeals, massive and unchecked power that is headed by a Director who pos-

sesses more unilateral authority than any single commissioner or board member in any other independent agency in the U.S. Government.

It has long been understood that expeditious, fair resolution of disputes is in the public interest and part of the public policy of this country. The CFPB rule we are reviewing today challenges that premise, as did the Dodd-Frank section that spawned this rule. But it is the people, acting through their elected Representatives, who have the final say in this matter.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. HENSARLING. Mr. Speaker, I yield the gentleman from Pennsylvania an additional 30 seconds.

Mr. ROTHFUS. Mr. Speaker, I introduced H.J. Res. 111 so that Congress can, through the Congressional Review Act, strike down this unfair, deceptive, and abusive rule and push back against an out-of-control agency. I ask my colleagues to support this legislation and stand for consumers, fairness, and the American economy.

Mr. HENSARLING. Mr. Speaker, I ask unanimous consent that the gentleman from Missouri (Mr. LUETKEMEYER) be allowed to control the remainder of my time.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1½ minutes to the gentlewoman from New York (Mrs. CAROLYN B. MALONEY), who is a senior member of the Financial Services Committee and ranking member of the Subcommittee on Capital Markets, Securities, and Investments.

Mrs. CAROLYN B. MALONEY of New York. Mr. Speaker, I thank the ranking member for yielding to me and for her leadership on this committee and in so many other ways.

Mr. Speaker, I rise today in strong opposition to this resolution. My friends on the other side of the aisle keep talking about what this bill does, but let me tell you what it does not do.

I want to be absolutely clear that this rule does not say that arbitration is bad for consumers, and it does not say that consumers can't use arbitration. The only thing that the CFPB's rule says is that financial institutions cannot force consumers to waive their right to participate in class action lawsuits and only use arbitration. This protects an individual customer's rights. This is critically important because the evidence shows that consumers receive a great deal more relief from class action litigation against institutions than they do in arbitration.

So my friends on the other side of the aisle always say that they believe in consumer choice and customer choice and that customers should be able to choose what is best for them and not be dictated to by this Congress, but mandatory arbitration clauses restrict choice for consumers. They prohibit

consumers from choosing class action lawsuits over arbitration.

The SPEAKER pro tempore. The time of the gentlewoman has expired.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield the gentlewoman an additional 10 seconds.

Mrs. CAROLYN B. MALONEY of New York. The CFPB's rule would restore this consumer choice, further empowering people, customers, empowering them to make their own decisions for themselves. This should be welcomed by any American. This should be welcomed.

Mr. Speaker, I urge a "no" vote on this resolution.

Mr. LUETKEMEYER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of this resolution which would block the Consumer Financial Protection Bureau from denying the American people use of arbitration as a means to resolve consumer complaints.

I went to the CFPB website last night, and the first thing I saw read: "We are the Consumer Financial Protection Bureau, a U.S. Government agency that makes sure banks, lenders, and other financial companies treat you fairly."

If we handed out grades to government agencies based on their ability to meet a mission statement, the CFPB would most decidedly receive an F. That is because the Bureau's arbitration rule does absolutely nothing to ensure that consumers are treated fairly. In fact, this rule is proof of what House Republicans have said for years: the CFPB does not operate in the best interests of the American consumers.

The Bureau's own study, which we have cited several times already and will continue to cite, shows that arbitration helps consumers and that the alternatives are far less successful.

□ 1545

Mr. Speaker, the truth of the matter is that this rule is anticonsumer. It hurts the very people the CFPB is supposed to protect, and it is yet another example of Washington bureaucrats looking out for their friends instead of the American people.

Today, this body will cast a vote to ensure U.S. consumers are treated fairly and that they have the tools necessary to get the best possible settlement in their case.

Mr. Speaker, if the CFPB can't adhere to a simple mission statement and provide actual consumer protections, Congress will do it for them.

I want to again thank Chairman HENSARLING and the gentleman from Pennsylvania (Mr. ROTHFUS) for their leadership on this issue and so many more issues that impact consumers.

Mr. Speaker, I ask my colleagues to support this legislation, and I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, the Republicans are siding with Big Business again, against our consumers.

Mr. Speaker, I yield 1 minute to the gentlewoman from California (Ms. PELOSI), the distinguished leader and a strong supporter of consumers and the Consumer Financial Protection Bureau.

Ms. PELOSI. Mr. Speaker, I commend my distinguished ranking member of the Financial Services Committee for her brilliant leadership, for her bipartisanship, and for always trying to find a way to help America's consumers and protect America's taxpayers.

Mr. Speaker, I am very sad today because of what is happening on both sides of the Capitol. The cruelty, carelessness, and contempt Republicans are showing for working families boggles the mind. Now, Senate Republicans are careening toward shattering the healthcare of millions of Americans, with no regard or appreciation for the consequence.

Every chance they get, they stack the deck against America's working families. Here, on this side of the Capitol, Republicans are stacking the deck even further against America's working families by seeking to deny those families their fundamental right to obtain justice in court.

Eight years ago, unchecked recklessness on Wall Street ignited a financial meltdown that devastated families across the country. Democrats proudly took bold action and passed Dodd-Frank, the strongest set of consumer financial protections in history. But today, House Republicans are once again trying to destroy those protections for America's consumers.

Last month, Republicans passed what we called the "Wrong" CHOICE Act, the Dodd-Frank repeal, which was a giveaway to the financial industry at the expense of hardworking families.

Republicans are waging a war on the Consumer Financial Protection Bureau, a bureau that has returned nearly \$12 billion to 29 million wronged Americans, many of them seniors, veterans, and members of the Armed Forces.

Forcing consumers into arbitration—indeed, forced arbitration—gives financial services providers a free pass to get away with abuse. It denies, again, veterans, servicemembers, and seniors justice against the predatory financial marketplace practices. Sadly, it reflects a Republican Party that works relentlessly to empower Wall Street and to rig the system against consumers. It denies them consumer class action.

More than 800 years ago, the Magna Carta first laid out a basic right to justice as the foundation of a fair society. Even under a king, the Magna Carta declared, this much was owed the people: "... to no one will we deny or delay right or justice."

Every day, Americans take a similar solemn pledge: "liberty and justice for all." Republicans' attack on consumers insult those pledges and deny Americans their justice.

All the American people deserve a better deal than what they are getting

from the Republicans in Congress. Democrats are going to fight back. We will fight to protect hardworking American consumers. We will fight to put leverage back into the hands of the American people.

Who has the leverage? If I am a financial institution and I know that you have no leverage, that you cannot act in a class action way, you can just imagine what I have in store for you. But if I think you have leverage and you can act in a different way and not be forced into arbitration, I might have more respect for our financial relationship with each other.

We will put the leverage back in the hands of the American people. We will fight this resolution. I call upon my Republican colleagues to join Democrats in voting "no" because this bill is an unfair and unjust bill.

Who is it unfair to? America's working families, America's consumers, and America's taxpayers.

I urge a "no" vote.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the gentleman from Michigan (Mr. HUIZENGA), chairman of the Capital Markets, Securities, and Investments Subcommittee.

Mr. HUIZENGA. Mr. Speaker, let's talk about a stacked deck: trial attorneys putting cash over conscience. That is not the answer that we are in search of, but it is the answer that others who are opposed to this certainly are.

The CFPB, the so-called Consumer Financial Protection Bureau, has a study itself that shows that consumers who actually use arbitration reach more favorable outcomes than those who are roped into lawsuits with cash-starved trial lawyers.

It is astounding that only 13 percent of these lawsuits provide any benefit to actual consumers, but the Bureau is still pushing this ill-advised rule. Arbitration decisions also come much more quickly for consumers. Again, the Bureau's own study concludes that arbitration decisions come 12 times faster than lawsuits.

So let's review quickly: a faster, more favorable outcome for consumers versus helping trial lawyers line their pockets. This should not be hard.

In fact, Mr. Speaker, according to the D.C. Circuit Court, unelected Bureau Director Cordray has more unilateral authority than any other single commissioner or board member in any other independent agency in the entire U.S. Government.

Congress must begin to use its authority to hold this agency accountable for its anticonsumer policies and actually provide the checks and balances that our Founders would have intended. That is the stacked deck that we have right now, folks.

The Bureau's flawed arbitration rule does absolutely nothing to protect the consumers it is charged with protecting. Instead, it is nothing more than a windfall for trial lawyers and well-connected Washington elites. The

rule's only accomplishment will be to create more class action lawsuits, lining trial lawyers' pockets with more cash while providing no real protection to consumers.

This anticonsumer rule will have the effect of making consumers wait longer for worse decisions as they seek resolutions for their disputes. In no way, shape, or form does this rule actually do what the Bureau was created to do: protect consumers.

This CRA is an important step in allowing Congress to rein in this rogue agency. I urge my colleagues to support this resolution.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentlewoman from New York (Ms. VELÁZQUEZ), a senior member of the Financial Services Committee and ranking member of the Small Business Committee.

Ms. VELÁZQUEZ. Mr. Speaker, I thank the ranking member for yielding.

Mr. Speaker, the right to seek redress in the courts is one of the most fundamental rights we have as Americans. Unfortunately, companies routinely try to undermine this right by including mandatory arbitration clauses in contracts we use every day, including credit cards, student loans, auto loans, and cell phones.

These clauses often state that a consumer must resolve a dispute they are having with a third party often chosen by the company at a location that is chosen by the company. Companies also use these clauses to block class action lawsuits brought by consumers.

Now, once again, thanks to the CFPB, contracts that have these clauses will no longer be permitted to prohibit consumers from banding together or joining a class action. This rule helps hold companies accountable and protects consumers. That is why more than 280 consumer, civil rights, labor, community, and nonprofit organizations support this rule. That is also why unscrupulous firms are lobbying so aggressively to block this rule.

Stand up for consumers. Vote "no" on this joint resolution.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the gentleman from Kentucky (Mr. BARR), chairman of the Financial Services Monetary Policy and Trade Subcommittee.

Mr. BARR. Mr. Speaker, make no mistake: the anti-arbitration rule recently finalized by the Consumer Financial Protection Bureau is not consumer protection. It is a giveaway to special interest trial lawyers that will expose financial firms to ruinous liability; limit consumer access to affordable, high-quality financial services and products; and undermine consumers' ability to resolve disputes more quickly and more cost-effectively than class action lawsuits.

The Bureau's own study found that, while trial lawyers earn millions of dollars in fees, in 90 percent of class action lawsuits, consumers were awarded

absolutely nothing—nothing. Of the remaining 10 percent, the average payout to consumers was a mere \$32. That same CFPB study found that the average arbitration payout was almost \$5,400, or over 150 times more than the average class action recovery.

Even more troubling, the Bureau's unilateral decision to ban alternative dispute resolution will result in increased litigation costs for financial services firms, undermining their safety and soundness, forcing consumers to pay higher prices and making it more difficult to obtain credit cards and other financial services and products. That is not pro-consumer.

For these reasons, I am a proud co-sponsor of Congressman ROTHFUS' bill that would disapprove this misguided resolution to the Congressional Review Act.

Congress should be making the laws of the land, not unaccountable, unelected bureaucrats at the CFPB circumventing the democratic process. That is why, in addition to invalidating this bad anticonsumer, pro-trial lawyer, anti-arbitration rule, Congress must act swiftly to rein in the Bureau and subject this agency to the congressional appropriations process, reclaiming Congress' constitutional power of the purse over this out-of-control agency.

I urge my colleagues to vote "yes" on this resolution of disapproval to block this ill-advised, anticonsumer rule and reclaim its authority under Article I of the Constitution.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 2 minutes to the gentleman from Minnesota (Mr. ELLISON), a leading member on this consumer issue.

Mr. ELLISON. Mr. Speaker, if you listen to my friends on the other side of the aisle, they are going to tell you that having access to a lawyer in a court is a bad thing, but it is the foundation of American justice. The foundation of American justice is that, if somebody rips you off, you can sue them in court.

These arbitration clauses are the fine print, Mr. Speaker, that you find in these contracts that say, if you have a dispute with this particular company, you can only go to arbitration. And these arbitrators are almost always picked by the company themselves.

The fact is this is not justice. It is a railroad court. It is not a real court, and consumers are less well off. That is why over 100,000 individual consumers across the country wrote in to support the rule during the public comment period.

If my friends on the other side of the aisle are right, how come they don't have 100,000 people saying that their position is correct?

The people have spoken. They have engaged in the comment period and said: We want to be able to go to court to hold these people accountable.

Wells Fargo ripped off literally hundreds of thousands of Americans. In 2

million transactions, they opened up accounts people never asked for.

If you sue them, you might just be limited to an arbitration clause, which limits your award, and they pick the judge. Why not be able to join with other Americans and sue in court the good, old-fashioned way: get some discovery, get some money back, get some justice? This is what it is all about.

We believe that the American people deserve to take them to court if they take your money and rip you off. That is what we are standing up for today.

This is nothing but a U.S. Chamber, Big Business giveaway that they are talking about. We stand on the side of American consumers. American consumers want to take them to court.

□ 1600

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the distinguished gentleman from Colorado (Mr. TIPTON), vice chairman of the Oversight and Investigations Subcommittee.

Mr. TIPTON. Mr. Speaker, this resolution of disapproval will repeal the CFPB's Arbitration Agreements rule, a rule that consumers are going to be able to be protected by, according to the CFPB. That is their stated mission: to protect the consumers.

Let us look at the data that has been provided by the CFPB. Just 13 percent of the class action suits actually provided a benefit to the consumers. And what was that whopping benefit? Thirty-two dollars. Thirty-two dollars that they are willing to celebrate over as compensation for people who have been harmed.

Let us look at the other side of the ledger. What are trial lawyers receiving? On average, \$1 million. So while our friends may want to stand up for the trial lawyers, for their million-dollar paychecks, we are going to choose to stand with the American consumer to make sure that they are going to be able to receive the justice that they deserve, and one way to be able to do that is going to be through arbitration.

When we look at the CFPB's own statistics, the average arbitration payout is not your \$32. It is almost \$5,400, which has been received in terms of compensation that is going to be paid.

This latest rule, Mr. Speaker, joins a growing list of CFPB actions that have hurt consumers. Since the Bureau's inception, they have rolled out rules and regulations 3½ times faster than other Federal agencies, and according to the research from the American Action Forum, just 26 of these regulations have added an additional \$2.8 billion in regulatory costs.

The practical effect of the Bureau's actions are measurable, especially in rural districts like mine: no mortgage credit for young families trying to purchase their first home, community banks that spend more time on compliance than serving their community, and small businesses that cannot get the capital that they need to grow.

The Arbitration Agreements rule is nothing more than the latest sleight-

of-hand by the Bureau taking money out of pockets of consumers and gifting it to trial lawyers.

The SPEAKER pro tempore (Mr. VALADAO). The time of the gentleman has expired.

Mr. LUETKEMEYER. Mr. Speaker, I yield an additional 30 seconds to the gentleman.

Mr. TIPTON. Mr. Speaker, the CFPB would lead you to believe that a multiyear class action lawsuit—and that is according to the CFPB's own estimates, average attorneys' fees of \$388 million, and that is a win for consumers.

The judgment is not on the side of consumers. They may want to stand for the trial lawyers. We are going to stand for the consumers. Let's repeal this and institute the CRA for the arbitration rule.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentleman from Massachusetts (Mr. CAPUANO), a senior member of the Financial Services Committee and a strong progressive member.

Mr. CAPUANO. Mr. Speaker, I thank the gentlewoman for yielding.

Let us be honest. There are no legitimate consumer groups who support repealing this rule. The consumer groups are actually with the consumers, and they want this rule.

So let us be clear. This rule is being repealed for the biggest financial institutions in the country.

Let us be clear. I do not oppose arbitration as an option. I do oppose it as the only alternative allowed. Very simply, you go to a bank, they open up a bank account in your name, they steal your money, they move it over. If you catch them, you go to the bank, you file arbitration, they give you your \$100 back and maybe a dollar's worth of interest, and it is over.

They don't tell you there is 2 million, 3 million, 5 million other people with the same situation who don't know about it. Because it is arbitration, no one talks about it. It is done in private.

I am not opposed to arbitration as a way to avoid court when possible. I am vehemently opposed to taking options away from consumers that say you cannot individually stand for your rights. That is what this bill does. That is all it does.

If you care about consumers, you would work with us to try to find a simpler way. You don't want to do it. You want to help the big boys. Good luck.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the distinguished gentleman from Texas (Mr. WILLIAMS), the vice chairman of the Monetary Policy and Trade Subcommittee.

Mr. WILLIAMS. Mr. Speaker, a few weeks ago, the Consumer Financial Protection Bureau implemented their most recent arbitration rule. While this rule claims consumer protection, it does the very opposite. It will cost Americans more of their hard-earned money and time.

The CFPB is arguably the most powerful and yet unaccountable government agency in the history of this country. By intentional design, the CFPB is not accountable to Congress or the taxpayer.

According to the D.C. Circuit, the unelected CFPB Director, Richard Cordray, "possesses more unilateral authority than any single commissioner or board member in any other independent agency in the U.S. Government."

What does this mean exactly? Well, it means that no one is checking the Director's actions. The CFPB is able to evade all limits and restraints proposed by the government. Because of this, Director Cordray is only looking out for one person—that is himself.

The CFPB chose to ignore their own study because the results did not fit the narrative they were trying to impose on Americans. This study showed that the average consumer receives \$5,400—we have heard this already—in cash relief when using arbitration, as opposed to an inadequate \$32 through class action suits.

In addition, the study concluded that the use of arbitration produced a higher recovery rate and shorter timeline for the consumer, and that is good. Regardless of this study, Director Cordray has refused to acknowledge that taxpayers will feel the immediate damage that comes from limiting their options by being forced to pay more for less.

Bottom line, this is just another example of overregulation by the CFPB taking away the option of arbitration that will hurt all Americans.

As a small business owner, I have gone both ways. Arbitration wins every single time for those involved. It is called fairness.

Mr. Speaker, I commend Representative KEITH ROTHFUS for leading the way on this much-needed CRA. I encourage all my colleagues to join us in repealing this harmful rule and ensuring the Bureau is not able to issue any similar rule relating to arbitration.

In God We Trust.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentleman from California (Mr. SHERMAN), a senior member of the Financial Services Committee and Foreign Affairs Committee.

Mr. SHERMAN. Mr. Speaker, which is more fraudulent? On the one hand, we have Wells Fargo, 3 million phony accounts, and then they use their forced arbitration provision to tell people that if you signed up for a legitimate account and there was some language in there that created arbitration, that it even applies to the phony accounts.

Well, what is even more fraudulent? The supporters of this bill who say that the rule deprives people of the option of arbitration. It hardly does that. It simply prohibits forced arbitration.

But more important are the numbers. Arbitration is typically used by some-

one with a \$50,000 claim. Class action lawsuits, it is 50,000 people with a \$32 claim. So then they say: Well, arbitration provides more. Of course it provides more. Because the average person in the pool has got a \$50,000 claim, and class action only produces \$32 because it is designed for a situation where you have a million plaintiffs or a half a million plaintiffs each with a \$32 claim.

You cannot compare the two except to say that arbitration is unavailable to anyone with a claim of less than \$1,000.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the distinguished gentlewoman from New York (Ms. TENNEY), a member of the Financial Services Committee.

Ms. TENNEY. Mr. Speaker, I rise in support of H.J. Res. 111.

Mr. Speaker, the Consumer Financial Protection Bureau finalized a rule forbidding financial service firms from including a mandatory arbitration clause in contracts with consumers. The rule is not only bad for consumers, it highlights the need for accountability in Washington.

Unelected bureaucrats wield too much power with too little oversight, and this rule would force consumer class actions and eliminate arbitration options. As an attorney, I know that many class action lawsuits are all too often more about cash for plaintiffs' trial lawyers than protection for consumers. In fact, the CFPB's own study even admitted that arbitration is faster, less expensive, and pays out consumers much higher compared to the class action lawsuit.

Of course, many trial lawyers oppose arbitration because it denies them of exorbitant class action lawsuit fees. It is an inexpensive alternative to courtroom litigation.

If consumers are lucky enough to be part of the successful class action, the average individual payment is, as my colleague just pointed out, only about \$32. Remarkably, the trial lawyers raked in \$425 million in class action fees between 2010 and 2013, according to a study by Forbes.

Of the arbitrations reviewed by the CFPB in which consumers were victorious, the average individual payout was \$5,389. Why would the Consumer Financial Protection Bureau want to take a fair and elective alternative for resolving disputes away from consumers when they benefit from them?

The consumers have the option to do as they please, but I believe the CFPB's antiarbitration rule would do nothing but harm consumers, line the pocket of trial lawyers, and literally take money out of the hands of consumers.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentleman from Illinois (Mr. FOSTER), a member of the Financial Services Committee.

Mr. FOSTER. Mr. Speaker, I urge my colleagues to vote "no" on H.J. Res. 111 to block the Consumer Financial Protection Bureau's arbitration rule.

The CFPB is charged with protecting consumers from unfair and abusive behaviors by banks and financial firms. To that end, the CFPB's rules would prohibit provisions requiring that a bank customer surrender the right to participate in class actions.

This practice undermines a consumer's right to be compensated for damages, particularly when they get nicked and dined by the fine print in financial contracts.

Class actions often represent the only realistic option for consumers who are ripped off to the tune of a few dozen or a few hundred dollars, and they reduce the burden on the courts by consolidating claims, thereby saving money for both plaintiffs and defendants.

Opponents of the CFPB's rule hope that, by prohibiting the consolidation of claims, they can make potential damages so small that the individual claims are not viable.

Meritorious claims from aggrieved plaintiffs who have suffered actual damages would go uncompensated, and equally importantly, wrongdoers would go unpunished.

I urge my colleagues to stand up for consumers and ensure that they can be fairly compensated by actual damages and wrongdoers punished.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the distinguished gentleman from Michigan (Mr. TROTT), a member of the Financial Services Committee.

Mr. TROTT. Mr. Speaker, I rise in support of H.J. Res. 111, which will block the CFPB's harmful arbitration rule.

I want to start with a little story. Last year, I opened up the mail, and I got a wonderful surprise. I got a check for \$3.92. Apparently, I was part of some class action lawsuit, didn't know it, dug into the facts, didn't feel I had been harmed, didn't know who the attorneys were, but I got \$3.92, almost enough to buy a latte. I did a little digging around and turns out the lawyers representing the plaintiff class made millions of dollars.

Now, we have heard a lot of conflicting stories here today about this bill being harmful to consumers. Here are the facts.

In a class action lawsuit, a typical consumer gets \$32; in arbitration, a typical consumer gets \$5,400; in a class action lawsuit, it takes 12 times longer for the consumer to get the money.

But how can this be? Well, in my prior life, I represented a lot of clients who were involved in class action lawsuits. Here is your typical class action lawsuit.

It involves a highly technical violation, not the Wells Fargo example, where there is little or no harm to the consumer, goes on for years, costs millions of dollars in legal fees, and at the end of the day, there is a settlement for \$3.92.

I will make a deal with my friends on the other side of the aisle. I will buy

anyone a latte who comes clean with the American people and tells them why they are opposing this bill.

The reason why they are opposing this bill is the Trial Lawyers Association makes millions of dollars, and that money lines the pockets of their campaign coffers. It is not about consumers. It is about lawyers protecting lawyers, and it is about protecting the bureaucrats in the swamp.

I ask all my colleagues to join me in supporting this joint resolution.

Ms. MAXINE WATERS of California. Mr. Speaker, I am sick and tired of my colleagues on the opposite side of the aisle talking about this \$32.

Republicans keep discussing that consumers get \$32 in class action, but they ignore how few consumers win in arbitration. Big banks win 93.1 percent of the time in arbitration. The deck is stacked against consumers, not Wall Street.

Mr. Speaker, I yield 2 minutes to the gentleman from Georgia (Mr. JOHNSON), a leading member on this consumer arbitration issue.

Mr. JOHNSON of Georgia. Mr. Speaker, I thank the Congresswoman, and I rise in strong support for the Consumer Financial Protection Bureau on the important topic of forced arbitration.

I urge my colleagues to vote "no" on H.J. Res. 111. Forced arbitration is a modern twist to an old trick, tricking people out of their day in court. Forced arbitration tricks people out of their constitutional right to a jury trial on their claim against corporate special interests. Forced arbitration prohibits consumers from taking their case to court for a jury trial and forces the consumer into the back room with a secret arbitrator selected by the corporation who then decides the case for the corporation. It doesn't take a genius to know what happens when you get behind those closed doors.

The outcome will be against the consumer. It is not fair; it is not right; and it is not justice.

□ 1615

Corporate special interests trick consumers into giving up their rights to a jury trial by hiding forced arbitration clauses in the fine print of consumer agreements that they require consumers to accept when there is no other choice.

Consider the latest example from Wells Fargo, which was caught red-handed engaging in unscrupulous banking practices to the detriment of their customers. They were ruining the credit of their customers by opening millions of fake accounts in the names of their unsuspecting customers.

When Wells Fargo got caught, their customers were barred from going to court because they had unknowingly agreed to the forced arbitration. If this is not adding insult to injury, I don't know what is.

Congress authorized CFPB to consider banning or limiting forced arbitration in cases of consumer financial

products or services. The CFPB found that forced arbitration clauses denied consumers the ability to obtain justice. That is why Congress should vote in approval of the rule for the CFPB and reject H.J. Res. 111.

Mr. LUETKEMEYER. Mr. Speaker, how much time is remaining on each side?

The SPEAKER pro tempore. The gentleman from Missouri has 6 minutes remaining. The gentlewoman from California has 13¾ minutes remaining.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the gentleman from Georgia (Mr. LOUDERMILK), a member of the Financial Services Committee.

Mr. LOUDERMILK. Mr. Speaker, I thank the gentleman for yielding to me.

Mr. Speaker, Ronald Reagan had a unique gift of communicating in a way that reflected the ideas and the thoughts of the American people. He also understood that out-of-control government bureaucracy had a well-deserved reputation of working in its own best interest, not in the best interest of the American people.

President Reagan best defined this mistrust of government when he stated: "The most terrifying words in the English language are: I'm from the government and I'm here to help."

The skepticism Americans have of their too-big-to-be-useful government has only increased since Reagan spoke those words. And it is rules and regulations, such as the one we are discussing here today, that fosters the distrust Americans have of their government. The CFPB's decision to ban arbitration with preference to class action lawsuits will cause harm to both consumers and businesses.

Arbitration has proven to be an effective tool that benefits both parties in a dispute, and has shown to be more favorable to consumers than traditional litigation in the courts. The average compensation, as you have heard, to consumers when using arbitration is \$5,400. In contrast, the average settlement for consumers in a class action lawsuit is \$32.

Not only is arbitration more financially beneficial to consumers, it is less costly and less time-consuming than fighting through the courts. Disputes which use arbitration are usually settled in 2 to 7 months; however, lawsuits can take an average of 2 years to settle.

Even the CFPB has recognized that arbitration is more efficient, less costly, and more beneficial to consumers; so it boggles the mind trying to figure out why they are pursuing a course that would harm Americans.

It is the responsibility of Congress to rein in government when it is outside the constitutional boundaries of its office or pursues a course of action that is harmful to the citizens. In this case, the CFPB is in violation of both of these principles.

I support this legislation that would roll back the CFPB's ban on arbitration.

Again, I thank the chairman for the time, and I thank the gentleman from Pennsylvania (Mr. ROTHFUS) for sponsoring this bill.

Ms. MAXINE WATERS of California. Mr. Speaker, my colleagues on the opposite side of the aisle hate Mr. Cordray so much because he has been so effective, returning \$12 billion to consumers, that they would harm the American public rather than admit that they are wrong.

Mr. Speaker, I yield 2 minutes to the gentleman from Virginia (Mr. SCOTT), the ranking member of the Committee on Education and the Workforce.

Mr. SCOTT of Virginia. Mr. Speaker, I thank the gentlewoman for yielding.

Mr. Speaker, I rise in opposition to H.J. Res. 111, which will overturn the Consumer Financial Protection Bureau's rule, prohibiting forced arbitration for many consumer contracts, including student loan contracts.

Banks and large corporations often take advantage of ordinary Americans by burying forced arbitration clauses and boiler plate fine print in standard contracts.

When corporations force consumers to secretly arbitrate with handpicked firms, which rely on those same corporations for repeat business, the system is rigged.

Take, for example, Matthew, who enrolled in a for-profit aviation school that closed before Matthew could finish his degree. At the recommendation of the school, he had taken out \$56,000 in private student loans.

With debt and no credential because the school had closed, Matthew joined a class action with thousands of other students. But due to a class action ban in the loan contract, the court ruled that thousands of individual students must individually settle their disputes with the bank in arbitration.

That means each individual student had to hire their own lawyer, take time off to present their case, and everything else you have to do to present a case. That is why most victims of this kind of fraud will never collect what they are owed.

If each victim only loses a little bit, virtually nobody will bring a claim. With the class action, at least you can achieve an injunction so the corporation will stop. Each plaintiff might receive a little bit, but without the class action, the corporation is free to continue the fraud.

Without this rule, the banks will continue to use forced arbitration clauses to advance their special interests at the expense of innocent victims who will be ripped off.

Mr. Speaker, that is why we need to stand with consumers. I urge my colleagues to do that: stand with consumers, reject this repeal of the important rule, and vote "no" on H.J. Res. 111.

Mr. LUETKEMEYER. Mr. Speaker, I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 2 minutes to the

gentleman from Rhode Island (Mr. CICILLINE), the ranking member on the Subcommittee on Regulatory Reform, Commercial and Antitrust Law.

Mr. CICILLINE. Mr. Speaker, I thank the gentlewoman for yielding to me.

Mr. Speaker, I rise in strong opposition to H.J. Res. 111, which would repeal protections for our men and women in uniform and other everyday consumers against the use of forced arbitration by megabanks and other financial service providers.

Earlier this month, the CFPB finalized strong rules to protect the rights of hardworking Americans to band together in our justice system to hold corporate wrongdoers accountable. This protection is particularly critical for our Nation's men and women in uniform and their loved ones.

For over a decade, under both Democratic and Republican administrations, the Defense Department has warned Congress about the effects of forced arbitration in servicemembers' contracts. Often buried in the fine print of financial contracts, these clauses waive the rights of veterans and servicemembers to a day in court before a dispute even arises.

If these arbitration provisions were so beneficial to consumers and to servicemen and -women, why do you have to sneak these mandatory provisions into the contract?

There is overwhelming support for this rule among military service organizations who agree that forced arbitration clauses block access to the justice system and funnel the claims of servicemembers into private, costly arbitration systems.

Since the Second World War, Congress has continuously expanded and strengthened the rights and protections for servicemembers and veterans out of a sense of obligation that we must honor and protect our men and women in uniform. But this resolution would end vital financial protections for those who have sacrificed so much in service to our country and the fundamental idea that we are a nation of laws and institutions that guarantee the rights and prosperity of every American.

Mr. Speaker, I urge my colleagues to oppose this resolution, to preserve this rule, to stand up for the men and women in uniform, to stand up for the American consumer, and to stop being errand boys for the megabanks.

Mr. LUETKEMEYER. Mr. Speaker, I continue to reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentleman from Maryland (Mr. SARBANES), the leader of the Democracy Reform Task Force.

Mr. SARBANES. Mr. Speaker, I thank the gentlewoman for yielding to me.

Mr. Speaker, here we are again: the special interests are running the show in Washington. Pointblank, this resolution will make it harder for Americans

to get justice. Specifically, this will unwind critical new rules that allow financial consumers to take collective action. You heard that right. This is an effort to take away your ability to sue big banks when they run you over. Instead, the majority wants to force you into unfair, bureaucratic arbitration processes that severely disadvantage you in favor of the Wall Street firms.

I always ask the same question when the Republicans bring these measures up here to gut consumer protections: Who back home is asking for this? Who is coming to the townhalls and begging to repeal this rule? Who is asking you to make it harder to seek damages when someone is being harmed by a big bank?

Nobody is asking for this. In fact, as KEITH ELLISON said a few minutes ago, there are 100,000 people who are beseeching us to support this rule to protect them out there. Nobody is asking to repeal this rule or shut this rule down.

I know who wants it here in Washington. It is the big money special interests, the so-called swamp. We can't let this happen. The American people should be furious.

Mr. Speaker, I urge my colleagues to oppose this reckless, shameful effort.

Mr. LUETKEMEYER. Mr. Speaker, I yield 1 minute to the gentleman from Tennessee (Mr. KUSTOFF).

Mr. KUSTOFF of Tennessee. Mr. Speaker, I rise today in support of H.J. Res. 111, which uses the Congressional Review Act to disapprove and nullify the rule issued by the CFPB on July 10, 2017.

Time and time again, we have seen the CFPB abuse their power and authority to unilaterally issue rules without seeking any input from Congress.

Since its establishment, the CFPB has displayed complete disregard for due process, as it has issued enforcement actions against companies that are unjustly accused of wrongdoing.

Frankly, the CFPB's recent antiarbitration rule is no different. This rule would change the ability for consumers to resolve disputes with financial services companies through arbitration, which has consistently provided consumers with expedient, efficient, and less costly resolutions.

In short, making consumers pay more for less is the exact opposite of consumer protection, and is the reason we need to reject this harmful rule.

I applaud the work of Chairman HENSARLING and the other members of this committee on this work to hold the CFPB accountable.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentlewoman from California (Mrs. DAVIS), the ranking member of the Higher Education and Workforce Training Subcommittee.

Mrs. DAVIS of California. Mr. Speaker, as representatives of the people, our job is to protect working families. So let's be clear, we should be protecting

consumers, including members of our military who sacrifice so much for us.

When a predatory lender forces arbitration, it puts consumers into a system where their grievances don't get the fair treatment of a court. Instead, a law firm handpicked by the corporation will decide the outcome, putting the consumer at an extreme disadvantage from the start.

The CFPB issued a long, overdue role to prohibit this unfair practice that benefits wealthy special interests at the expense of the American people.

So why would we take a step back?

Even worse, these predatory lenders often prey on our military, so we should be protecting our military to have transparent and just legal options. Forced arbitration is just the opposite.

Mr. Speaker, we need a process that works for consumers. This resolution will only bring us back to a broken system.

Mr. Speaker, I urge my colleagues to join me in striking down this resolution.

Mr. LUETKEMEYER. Mr. Speaker, how much time is remaining on each side?

The SPEAKER pro tempore. The gentleman from Missouri has 3 minutes remaining. The gentlewoman from California has 7½ minutes remaining.

Mr. LUETKEMEYER. Mr. Speaker, I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentleman from California (Mr. TAKANO), the vice ranking member of the Veterans' Affairs Committee.

Mr. TAKANO. Mr. Speaker, I rise today to strongly oppose this CRA opposition, which rolls back critical protections for American consumers.

Passing this resolution would set a nearly irreversible policy that allows Wall Street companies to commit pervasive fraud while avoiding the accountability that comes with a class action lawsuit.

Access to our courts and the transparency and fairness they provide is a fundamental right enshrined in our Constitution. It is a sad irony that many of those that would be denied their constitutional rights through this resolution are the servicemembers and veterans who have risked their lives to protect those rights.

When the American consumer takes on a Wall Street corporation, it is already a David versus Goliath situation. Now Republicans want to steal David's slingshot. Mr. Speaker, don't let them steal David's slingshot. Don't let them steal America's slingshot.

Mr. Speaker, I strongly encourage my colleagues to reject this resolution.

Mr. LUETKEMEYER. Mr. Speaker, I continue to reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentlewoman from Oregon (Ms. BONAMICI), a senior member on the Committee on Education and the Workforce.

□ 1630

Ms. BONAMICI. Mr. Speaker, I thank the ranking member for yielding.

Mr. Speaker, I rise today in strong opposition to H.J. Res. 111, a resolution that will undermine the Consumer Financial Protection Bureau and allow financial institutions to continue taking advantage of consumers.

The CFPB's arbitration rule protects consumers, including students, service-members, and seniors, by allowing them access to justice in court and to participate in class action lawsuits against unscrupulous financial institutions.

I am a former consumer protection lawyer. I have no problem with arbitration clauses when they are agreed to by parties with equal bargaining power, but we have seen what happens when institutions include nonnegotiable forced arbitration clauses in the fine print of consumer contracts.

Private student loan providers, payday lenders, credit card companies, and banks have consumers sign away their rights to access the court system when they are cheated. The CFPB rule will address that inequity and provide consumers with a remedy.

We must reject this effort to roll back consumer protections and allow the CFPB to continue to do their important work. Please vote "no."

Mr. LUETKEMEYER. Mr. Speaker, I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentleman from Virginia (Mr. McEACHIN), a member of the House Armed Services Committee.

Mr. McEACHIN. Mr. Speaker, I thank the gentlewoman for yielding.

Mr. Speaker, I rise to oppose this resolution, which would stack the deck against hardworking families, small businesses, and nearly any group or individual who needs financial services.

Mr. Speaker, universal access to fair and impartial courts is a principle that is enshrined in both the Sixth and Seventh Amendments of our Constitution. It is the cornerstone of our justice system. Without that access, we cannot hold bad actors accountable; families and small businesses suffer; justice is denied.

Forced arbitration clauses protect the powerful by denying Americans their day in court. Big corporations have enormous leverage. They offer essential services and have few competitors.

For many consumers, having a cell phone or a checking account means accepting arbitration. Often there are no other options.

The CFPB has sought to correct that injustice. The Bureau's arbitration rule ensures that those who are wronged by a financial institution have meaningful recourse. At Wells Fargo and elsewhere, recent events have shown why that recourse is essential.

When our courts are out of the picture, accountability can slip; cutting corners becomes less risky and more attractive.

Mr. Speaker, I ask my colleagues to oppose this resolution.

Mr. LUETKEMEYER. Mr. Speaker, I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentleman from Pennsylvania (Mr. CARTWRIGHT), a member of the Committee on Appropriations and the Committee on Oversight and Government Reform.

Mr. CARTWRIGHT. Mr. Speaker, I thank the gentlewoman for yielding.

Mr. Speaker, there is one thing about us Americans that separates us from the rest of the world: we have a Bill of Rights in this country, and it includes the Seventh Amendment, and my colleague, Mr. McEACHIN, just mentioned it, the Seventh Amendment: the right of trial by jury shall be preserved. It is what makes us Americans.

And watch out. When you hear them attacking legal fees and lawyers making money, that means they are attacking your rights. They are trying to take them away.

For too long, big banks have gotten away with taking advantage of their customers, from fake accounts to subprime mortgages. American consumers have suffered a great deal of harm at the hands of Wall Street, and now we have a rule that will help consumers fight back. It is a rule from the Consumer Bureau that fixes a flaw in the judicial system that keeps victims from accessing justice by banding together with class actions.

Don't let them take your rights away. Let's fight this resolution.

Mr. LUETKEMEYER. Mr. Speaker, I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 1 minute to the gentleman from Massachusetts (Mr. CAPUANO), a Member who is outraged by the attack on consumers by the opposite side of the aisle.

Mr. CAPUANO. Mr. Speaker, I am glad to be outraged on this one.

About a month ago, the majority party took away the ability of people using the internet to keep their information private. You allowed every person on the internet, every company, to access everything about anybody who uses the internet. The country hated it. During that entire debate, you told America: We are out to protect you; we are protecting you.

No one believed it, and here we are again today. You are out to protect the consumers, with no consumer groups who agree with you. You are basically telling people: Trust us more than you trust yourselves; therefore, in order to do that, we will take away your right to protect yourself in a court of law.

No one buys it. No one buys it. Leave us alone. Let me defend myself. I don't need you to defend me. America wants to be left alone. Leave them alone.

The SPEAKER pro tempore. Members are reminded to direct their remarks to the Chair.

Mr. LUETKEMEYER. Mr. Speaker, that is what arbitration is all about, to allow the individual to defend himself.

Mr. Speaker, I reserve the balance of my time.

Ms. MAXINE WATERS of California. Mr. Speaker, I am now prepared to close, and I yield myself the balance of my time.

Mr. Speaker, today we have heard Democrats speak about the importance of the Consumer Financial Protection Bureau's rule to stop forced arbitration clauses in contracts for consumer financial products and the harm that would result from this joint resolution to repeal the rule.

Forced arbitration clauses severely limit consumers' legal rights and prevent groups of consumers from holding financial institutions accountable for wrongdoing. The Consumer Bureau's rule helps to ensure that financial institutions are held accountable and fully protects the legal rights of consumers, including servicemembers and veterans.

The majority has shamefully moved to nullify the Consumer Bureau's good work in a move that ultimately enables financial institutions to get off the hook when they commit wrongdoing, with less redress for consumers.

Studies have shown that forced arbitration favors big business and results in less compensation for American consumers who have been abused or defrauded, if they receive any at all.

This resolution steamrolls over the Consumer Bureau's sensible rule without regard for the harm that will result for American consumers and families. This is also despite the broad support for the rule from consumer advocacy, civil rights, and faith-based groups, legal scholars, and advocates for servicemembers.

Congress must not curtail the legal rights of consumers, must not repeal the Consumer Bureau's forced arbitration rule. Vote to protect consumer rights. Vote to fully restore the American principle of right to trial by jury. Vote "no" on H.J. Res. 111.

Mr. Speaker, I would simply like to say that I keep hearing my colleagues talk about how fast consumers are taken care of under the arbitration rule. Yes, because they are getting railroaded.

As I mentioned, they are in the back room without representation. These are people who have been forced to sign these arbitration agreements, not even knowing that they signed them.

Most people who go out now to get a credit card or to get a loan of some kind, they are forced into these agreements and they don't even know it. They are shocked and surprised when they cannot join with others who have been ripped off in class action lawsuits.

So don't pay attention to all of the information that you have received from the opposite side. Remember that the banks and big businesses win 93.1 percent of the time, not consumers.

Whose side are you on? Are you on the side of consumers or are you protecting big business?

Mr. Speaker, I yield back the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I yield the balance of my time to the gentleman from Texas (Mr. HENSARLING), the chairman of the Financial Services Committee, and I think we are going to have some answers to those important questions that the ranking member just asked.

Mr. HENSARLING. Mr. Speaker, I thank the gentleman from Missouri (Mr. LUETKEMEYER) for yielding, and I appreciate his leadership on this issue, as I do the gentleman from Pennsylvania as well.

Mr. Speaker, since 1925, this institution, the United States Congress, has recognized the right of consumers to engage in arbitration, which we know for so many consumers is their avenue for redress of grievance. We know that this has been upheld on multiple occasions by the Supreme Court. We have almost 100 years of precedence. And now this rogue agency, the Orwellian-named CFPB, decides to promulgate a rule, and it is not even an agency. Mr. Speaker, it is one unelected, unaccountable individual who has decided that Americans no longer have the right to contract, they no longer have the right to decide that they would prefer to arbitrate instead of go through a class action lawsuit.

Mr. Speaker, let's let people know what this is truly about. What this is about is the trial attorneys relief act. Theirs are the voices that we are hearing on the other side of the aisle, and we are hearing them loud and clear, because what we know is that, in class action lawsuits, consumers end up with almost nothing and the trial lawyers make out like bandits.

Even in the CFPB's own study, they figured out that those who go through class action are doing well to get \$32.35, yet the trial lawyers make out with millions. We also know in the CFPB's own study that those who went through arbitration ended up with settlements of \$5,389.

Mr. Speaker, here are just a couple of different class action lawsuits that have happened recently. A Dell Computers class action lawsuit: \$500,000 for class members, \$7 million for the lawyers; Subway sandwiches: \$50,000 for the class members, \$500,000 for the trial attorneys.

Oh, here is a good one, Mr. Speaker, Coca-Cola class action: \$0 for class members, \$1.2 million for the lawyers; L.A. Fitness International: \$7,000 for class members, \$200,000 for lawyers.

Mr. Speaker, the American people are not foolish. It is time to drain the swamp and to start off with the bureaucracy that is taking away their rights to have dispute resolution through arbitration. They are tired of seeing others go and kowtow to the trial lawyers lobby in this town to give them what they want. It is time to make sure that Americans' consumer rights can be protected, and so it is time that we pass this Congressional Review Act for all Americans.

Mr. LUETKEMEYER. Mr. Speaker, I yield back the balance of my time.

Mr. GOODLATTE. Mr. Speaker, as Chairman of the Judiciary Committee, I have worked long and hard to preserve the availability of fair, affordable arbitration to consumers. Hearings before the Judiciary Committee have demonstrated repeatedly that arbitration allows consumers to resolve disputes quickly, fairly and at lower costs than litigation. It also helps consumers to preserve relationships with companies with whom they contract, by avoiding the acrimony of litigation.

The Consumer Financial Protection Bureau's Arbitration Rule threatens to undo all of that, not to benefit consumers, but to benefit one special interest—the plaintiffs class-action trial bar.

By prohibiting consumers and companies from contracting to arbitrate individual matters, rather than litigate disputes through class actions, it ensures a steady stream of class-action litigation—and handsome class-action attorneys' fees—for the trial bar. But for consumers, it burdens their freedom of contract, subjects them to long, drawn-out class-action litigation, and sets up scenarios in which large portions of any recoveries they obtain will go, not to them, but to class-action lawyers with whom they are forced to deal.

For companies, meanwhile, the Rule threatens to force them into choosing whether to continue to fund their arbitration programs or, instead, to shutter those programs to preserve funds for high-dollar class-action defense.

I urge my colleagues to vote for this resolution and against the CFPB's special-interest, anti-consumer rule.

Ms. JACKSON LEE. Mr. Speaker, I rise in strong opposition to H.J. Res. 111, which would repeal the Arbitration Rule recently created by the Consumer Financial Protection Bureau.

The Arbitration Rule is an important victory for consumer protection, because it prevents banks and other financial institutions from stripping consumers of their constitutionally-guaranteed right to a day in court.

The "forced arbitration" clauses that this rule addresses prevents a consumer from filing a lawsuit against a company, and always forces the consumer into a private and confidential arbitration process that operates outside of the legal system.

Additionally, these clauses, which are often buried in the fine-print of agreements and do not allow the consumer any authority to change them, frequently prohibit class-action claims.

This means that even if there are thousands of consumers who have been hurt by a bank or financial institution in a similar way, they would not be able to join their complaints into one case.

By forcing each and every consumer to endure arbitration on his or her own, outcomes for cases with the exact same complaints will vary unjustly, because arbitration does not set legal precedent.

Mr. Speaker, these forced arbitration clauses essentially amount to a rip-off clause.

It is clear that this rip-off clause is stacked against the consumer and is meant to shield predatory banks, payday lenders, credit card companies and other financial institutions from accountability when they cheat or plunder consumers.

In April of this year, it was revealed that Wells Fargo opened as many as 149,857 fraudulent bank accounts in my home state of Texas, including many in Houston.

But the rip-off clause prevented consumers from getting justice.

The Consumer Financial Protection Bureau's Arbitration Rule rightfully aims to protect consumers from being forced to sign away their legal rights when doing something as simple as opening a bank account, obtaining a credit card, financing a home, or obtaining a private student loan.

The CFPB's Arbitration Rule makes it easier for consumers to file a lawsuit if they are harmed by a bank or financial institution, and increases transparency in the arbitration process.

The Arbitration Rule strongly serves the public interest.

H.J. Res. 111 is only the latest in a long series of attacks that Republicans have leveled against the Consumer Financial Protection Bureau since its very creation in 2011.

The Bureau is a tremendous ally in the fight for consumer protection, and it is imperative that its work be allowed to continue.

It is unconscionable that Republicans are working so hard to repeal a rule that only serves to protect consumers from harmful and predatory practices by the financial services industry.

I urge all of my colleagues to join me in rejecting this harmful resolution.

The SPEAKER pro tempore. All time for debate has expired.

Pursuant to House Resolution 468, the previous question is ordered.

The question is on the engrossment and third reading of the joint resolution.

The joint resolution was ordered to be engrossed and read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the joint resolution.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

RECORDED VOTE

Ms. MAXINE WATERS of California. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, this 15-minute vote on passage of H.J. Res. 111 will be followed by a 5-minute vote on the motion to suspend the rules and pass H.R. 3364.

The vote was taken by electronic device, and there were—ayes 231, noes 190, not voting 12, as follows:

[Roll No. 412]

AYES—231

Abraham	Bost	Comer
Aderholt	Brady (TX)	Comstock
Allen	Brat	Conaway
Amash	Bridenstine	Cook
Amodei	Brooks (AL)	Cramer
Arrington	Brooks (IN)	Crawford
Babin	Buck	Culberson
Bacon	Bucshon	Curbelo (FL)
Banks (IN)	Budd	Davidson
Barletta	Burgess	Davis, Rodney
Barr	Byrne	Denham
Barton	Calvert	Dent
Bergman	Carter (GA)	DeSantis
Biggs	Carter (TX)	DesJarlais
Bilirakis	Chabot	Diaz-Balart
Bishop (MI)	Cheney	Donovan
Bishop (UT)	Coffman	Duffy
Black	Cole	Duncan (SC)
Blackburn	Collins (GA)	Duncan (TN)
Blum	Collins (NY)	Dunn

Emmer	Kustoff (TN)
Estes (KS)	Labrador
Farenthold	LaHood
Faso	LaMalfa
Ferguson	Lamborn
Fitzpatrick	Lance
Fleischmann	Latta
Flores	Lewis (MN)
Fortenberry	LoBiondo
Fox	Long
Franks (AZ)	Loudermilk
Frelinghuysen	Love
Gaetz	Lucas
Gallagher	Luetkemeyer
Garrett	MacArthur
Gianforte	Marchant
Gibbs	Marino
Gohmert	Marshall
Goodlatte	Masse
Gosar	Mast
Gowdy	McCarthy
Granger	McCaul
Graves (GA)	McClintock
Graves (LA)	McHenry
Griffith	McKinley
Grothman	McMorris
Guthrie	Rodgers
Handel	McSally
Harper	Meehan
Harris	Messer
Hartzler	Mitchell
Hensarling	Moolenaar
Herrera Beutler	Mooney (WV)
Hice, Jody B.	Mullin
Higgins (LA)	Murphy (PA)
Hill	Newhouse
Holding	Noem
Hollingsworth	Norman
Hudson	Nunes
Huizenga	Olson
Hultgren	Palazzo
Hunter	Paulsen
Hurd	Pearce
Issa	Perry
Jenkins (KS)	Pittenger
Jenkins (WV)	Poe (TX)
Johnson (LA)	Poliquin
Johnson (OH)	Posey
Johnson, Sam	Ratcliffe
Jordan	Reed
Joyce (OH)	Reichert
Katko	Rice (SC)
Kelly (MS)	Roby
Kelly (PA)	Roe (TN)
King (IA)	Rogers (AL)
King (NY)	Rogers (KY)
Kinzinger	Rohrabacher
Knight	Rokita

NOES—190

Adams	Crist
Aguilar	Cuellar
Barragán	Davis (CA)
Bass	DeFazio
Beatty	DeGette
Bera	Delaney
Beyer	DeLauro
Bishop (GA)	DelBene
Blumenauer	Demings
Blunt Rochester	DeSaulnier
Bonamici	Deutch
Boyle, Brendan	Dingell
F.	Doggett
Brady (PA)	Doyle, Michael
Brown (MD)	F.
Brownley (CA)	Ellison
Bustos	Engel
Butterfield	Eshoo
Capuano	Españillat
Carbajal	Esty (CT)
Cárdenas	Evans
Carson (IN)	Foster
Cartwright	Frankel (FL)
Castor (FL)	Fudge
Castro (TX)	Gabbard
Chu, Judy	Gallego
Cielline	Garamendi
Clark (MA)	Gomez
Clarke (NY)	Lipinski
Clay	Loeback
Cleaver	Loftgren
Clyburn	Lowenthal
Cohen	Lowey
Connolly	Lujan Grisham,
Conyers	M.
Cooper	Luján, Ben Ray
Correa	Lynch
Costa	Maloney,
Courtney	Carolyn B.
	Maloney, Sean

Rooney, Francis	Matsui
Rooney, Thomas	McCollum
J.	McEachin
Ros-Lehtinen	McGovern
Roskam	McNerney
Ross	Meeks
Rothfus	Meng
Rouzer	Moore
Royce (CA)	Moulton
Russell	Murphy (FL)
Rutherford	Nadler
Sanford	Neal
Schweikert	Nolan
Scott, Austin	Norcross
Sensenbrenner	O'Halleran
Sessions	O'Rourke
Shimkus	Pallone
Shuster	Panetta
Simpson	Pascarell
Smith (MO)	Payne
Smith (NE)	Pelosi
Smith (NJ)	Perlmutter
Smith (TX)	Peters
Smucker	Peterson
Stefanik	Pingree
Stewart	Pocan
Stivers	
Taylor	
Tenney	
Thompson (PA)	
Thornberry	
Tiberi	
Tipton	
Trott	
Turner	
Upton	
Valadao	
Wagner	
Walberg	
Walden	
Walker	
Walorski	
Walters, Mimi	
Weber (TX)	
Webster (FL)	
Wenstrup	
Westerman	
Williams	
Wilson (SC)	
Wittman	
Womack	
Woodall	
Yoder	
Yoho	
Young (AK)	
Young (IA)	
Zeldin	

Polis	Slaughter
Price (NC)	Smith (WA)
Quigley	Soto
Raskin	Speier
Rice (NY)	Suozi
Richmond	Swalwell (CA)
Rosen	Takano
Roybal-Allard	Thompson (CA)
Ruiz	Thompson (MS)
Ruppersberger	Titus
Rush	Tonko
Ryan (OH)	Torres
Sánchez	Tsongas
Sarbanes	Vargas
Schakowsky	Veasey
Schiff	Vela
Schneider	Velázquez
Schrader	Visclosky
Scott (VA)	Walz
Scott, David	Wasserman
Serrano	Schultz
Sewell (AL)	Waters, Maxine
Shea-Porter	Watson Coleman
Sherman	Welch
Sinema	Wilson (FL)
Sires	Yarmuth

NOT VOTING—12

Buchanan	Davis, Danny	Napolitano
Costello (PA)	Graves (MO)	Palmer
Crowley	Lawson (FL)	Renacci
Cummings	Meadows	Scalise

□ 1706

Ms. BASS changed her vote from "aye" to "no."

Mr. ADERHOLT changed his vote from "no" to "aye."

So the joint resolution was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated against:

Mr. LAWSON of Florida. Mr. Speaker, On rollcall vote No. 412 I was unavoidably detained. Had I been present, I would have voted "no."

COUNTERING AMERICA'S ADVERSARIES THROUGH SANCTIONS ACT

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 3364) to provide congressional review and to counter aggression by the Governments of Iran, the Russian Federation, and North Korea, and for other purposes, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from California (Mr. ROYCE) that the House suspend the rules and pass the bill.

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 419, nays 3, not voting 11, as follows:

[Roll No. 413]

YEAS—419

Abraham	Barragán	Black
Adams	Barton	Blackburn
Aderholt	Bass	Blum
Aguilar	Beatty	Blumenauer
Bera	Bera	Blunt Rochester
Amodei	Bergman	Bonamici
Arrington	Beyer	Bost
Babin	Biggs	Boyle, Brendan
Bacon	Bilirakis	F.
Banks (IN)	Bishop (GA)	Brady (PA)
Barletta	Bishop (MI)	Brady (TX)
Barr	Bishop (UT)	Brat